

BALURGHAT
Since 1952

To,
The Deputy General Manager
The Bombay Stock Exchange Ltd
P. J. Towers, 25th Floor
Dalal Street,
Mumbai-400001

Date: 27-09-2022

Dear Sir (s),

Script Code: 520127

Sub: Outcome of 28th Annual General Meeting of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure requirements), we enclose herewith the summary of proceedings of the 28th Annual General Meeting of the Company held on 27th September, 2022.

Please take the same on record.

Thanking You,
For Balurghat Technologies Limited

Prity Bishwakarma
Company Secretary &
Compliance Officer



Encl: As Above



SUMMARY OF PROCEEDINGS OF THE 28TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON, 27TH SEPTEMBER, 2022.

The 28th Annual General Meeting ("AGM") of the Members of the Balurghat Technologies Limited (the Company) held on Tuesday, 27th September, 2022 through Video Conferencing ("VC") or other Audio-Visual Means ("OAVM") in conformity with the provisions of Companies Act, 2013 read with the Rules issued there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued by MCA and the SEBI. The meeting commenced at 01.00 PM and concluded at 1.20 PM.

- As per Article 101 of the Article of Association of the Company, Mr. Pawan Kumar Sethia, took the Chair.
- 50 Members were present through video conferencing or other audio-visual means at the e-AGM. The requisite quorum being present, the chairperson called the meeting to order.
- All the Directors of the Company attended the meeting except Mrs. Gita Sharma.
- The Chairperson delivered his speech on the performance of your Company in the fiscal year 2021-22 and future outlook.
- With the consent of the Members, the Notice convening the Annual General Meeting, the Director's Report and the Annual Accounts for the financial year ended 31st March, 2022 were taken as read. As there were no qualifications in the Audit Report, it was not required to be read. The chairperson informed that the registers and documents, as statutorily required, were available for inspection of members electronically
- The Chairperson informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice.
- The items of Ordinary Business and Special Business before the Meeting, as listed under Serial No. 1 to 5 below, were covered.

The following resolutions were proposed and seconded by the members of the Company at the 28th Annual General Meeting held on Tuesday, 27th September, 2022.

Ordinary Business:

- 1. Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, including the Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon as an Ordinary Resolution:**

“RESOLVED THAT the audited financial statements of the company for the year ended 31st March, 2022, including Balance Sheet as at 31st March 2022, the statement of Profit & Loss Account, statement of changes in equity and statement of Cash Flow for the financial year ended 31st March, 2022, together with the Reports of the Auditors of the Company thereon along with the annual report of the board of directors to the shareholders be and the same are hereby taken on record and approved.”

2. Re-appointment of Mr. Rajendra Dugar (DIN:08187495) as a director, as an Ordinary Resolution:

“RESOLVED THAT Mr. Rajendra Dugar (DIN:08187495), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director (Non-Executive and Non-Independent) of the Company.”

Special Business:

3. Regularisation of Additional Director as an Independent Director (Non-Executive) of the Company, to consider and if thought fit, to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provision of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointments and Qualification of Directors) Rule 2014 and (including any statutory modification (s) or re-enactment thereof for the time being in force and other Applicable law Mr. Manik Chand Tater (DIN:01096517) who was appointed as an Additional Director of the Company with effect from November 23, 2021 by the Board of Directors pursuant to Section 161 of the Companies Act and as recommend by the Nomination and Remuneration Committee and who holds office only up to the date of the ensuing Annual General Meeting of the Company be and is hereby appointed as an Independent Director of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary or expedient to give effect to the foregoing resolution”.

4. Adoption of Memorandum of Association as per the provisions of the Companies Act, 2013. To consider and, if thought fit, to pass with or without modification, the following Resolution as a SPECIAL RESOLUTION

“RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof for the time being in force, and Rules made there under and subject to necessary statutory approvals and modifications if any, consent of the members be and is hereby accorded to adopt the new Memorandum of Association in place of the existing Memorandum of Association with no change in existing Clauses”.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary or expedient to give effect to the foregoing resolution”.

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5. Adoption of Articles of Association as per the provisions of the Companies Act, 2013.
To consider and, if thought fit, to pass with or without modification, the following Resolution as a SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 14, 15 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to adopt the new set of Articles of Association".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take all such steps as may be necessary or expedient to give effect to the foregoing resolution."

Mr. Udit Agarwal from Kamalia Associates, was appointed as the Scrutinizer for ensuring voting being carried out in fair and transparent manner. The Chairperson, thereafter, informed the Members that the results of remote e-voting and voting done at the AGM along with consolidated Scrutiniser's Report shall be informed to the Stock Exchanges, where the equity shares of the Company are listed and shall also be placed on the website of the Company within 48 hours from the conclusion of the AGM.

As all the business of the Meeting was completed, the Chairperson declared the meeting as concluded.

The Chairperson thanked all the Members present at the meeting.

Kindly take the above on your records.

Thanking You,
For Balurghat Technologies Limited

Prity Bishwakarma
Company Secretary &
Compliance Officer

